



Hydroponics Market Growth, Share, Competitor Analysis 2030



According to this latest publication from Meticulous Research®, the hydroponics market is expected to reach \$35.4 billion by 2030, at a CAGR of 15.6% during the forecast period 2023–2030. The growth of this market is mainly driven by the growing population and reduction in arable land, changing climatic conditions and erratic weather patterns, rising need to increase agricultural productivity, increase in demand for fresh food products among the urban population, and growing demand for chemical-free fruits and vegetables. In addition, the rising adoption of hydroponics farming for cannabis cultivation further supports the growth of this market.

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Moreover, technological advancement in the hydroponics sector and the increasing adoption of urban farming using vertical hydroponics systems are expected to provide significant growth opportunities to the stakeholders operating in this market. However, the critical management requirement, lack of knowledge and expertise in developing countries, and high capital investment for large-scale farms are some of the factors that hinder the growth of the hydroponics market to some extent.

The global hydroponics market study presents historical market data in terms of values (2021 and 2022), estimated current data (2023), and forecasts for 2030– by type (non-aggregate system {deep water culture, nutrient film technique (NFT), aeroponics system, and other non-aggregate systems}, aggregate system {ebb and flow system, drip system, wick system, and other aggregate systems}); equipment (HVAC system, led grow lights, irrigation system, control system, other equipment); input (nutrients and growth media); and crop type (vegetables, fruits, flowers, and other crop types). The study also evaluates industry competitors and analyses the market at the regional and country levels.

Based on type, the hydroponics market is segmented into non-aggregate systems (liquid systems) and aggregate systems. In 2023, the non-aggregate systems (liquid systems)

segment is expected to account for the larger share of the global hydroponics market. The large share of this segment is mainly due to the increasing popularity of liquid system cultivation among growers. In addition, non-aggregate (liquid) systems eliminate the use of a solid medium, and the roots are directly submerged in the nutrient solution, making the cultivation process easier. Moreover, as the nutrients are directly provided to the roots of a plant, liquid systems expedite the growth, thereby giving maximum yields. Although this soilless farming method mitigates the risk of soil-borne diseases, the risk of dispersal of pathogens increases by recirculating nutrient solutions in closed systems.

Based on type, the hydroponics equipment market is segmented into HVAC systems, LED grow lights, irrigation systems, control systems, and other equipment. In 2023, the HVAC systems segment is expected to account for the largest share of the global hydroponics equipment market. HVAC system plays a major role in the development of indoor growers, as the system is accountable for cooling, dehumidification, and maintaining the optimum temperature inside the facility.

Based on type, the hydroponics input market is segmented into nutrients and growth media. In 2023, the nutrients segment is expected to account for a larger share of the hydroponics input market. The large market share of this segment is attributed to its necessity to grow crops in both aggregate and non-aggregate systems. Nitrogen, phosphorus, and potassium are the major nutrients required for the growth of plants. The deficiency of these nutrients caters to the growth of discoloration, stunted growth, and scattered spots in the plants.

Based on crop type, the hydroponics market is segmented into vegetables, fruits, flowers, and other crop types. In 2023, the vegetables segment is expected to account for the largest share of the global hydroponics market. This segment's large market share is attributed to the growing demand for premium quality and exotic vegetables. The demand for exotic vegetables has constantly been growing at a higher rate due to the increased purchasing power of consumers in most developed and developing countries. The cost of these exotic products is high, and thus hydroponics farmers are highly focusing on establishing more

simplified hydroponics systems to accelerate the production of exotic vegetables and meet the escalating demand. Moreover, with the rapid urbanization, the demand for hydroponically grown vegetables has been increasing from QSRs, hotels, fast food chains, railway catering, NGOs, and defense, supporting the growth of this global market.

Geographic Review:

This research report also analyzes major geographies and provides a comprehensive analysis of North America (U.S. and Canada), Europe (Germany, Netherlands, Spain, France, U.K., Greece and RoE), Asia-Pacific (China, Japan, India, Australia, South Korea, and RoAPAC), Latin America (Brazil, Argentina, Mexico, and RoLATAM), and the Middle East & Africa. Europe is expected to account for the dominant position in the global hydroponics market. The dominant position of this region is primarily attributed to the presence of key players, technological advancements, high adoption of hydroponics driven by rapid industrialization and scarcity of land, availability of required infrastructure to run hydroponics farms, and rising demand for fresh and chemical-free food. Moreover, the rising government support for hydroponics farming further drives this market's growth.

Key Players

The report includes a competitive landscape based on an extensive assessment of the key strategic developments adopted by leading market participants in the industry over the past 3-4 years. The key players operating in the hydroponics market are Argus Control Systems Ltd. (Canada), Signify Holding B.V. (Netherlands), The Scotts Miracle-Gro Company (U.S.), Hydroponic Systems International (Spain), Hydrodynamics International Inc (U.S.), AmHydro (U.S.), Emerald Harvest (U.S.), Heliospectra AB (Sweden), Freight Farms, Inc. (U.S.), Logiqs BV (Netherlands), AirLogix (U.S.), and Nutriculture Grow Systems (U.K), among others.

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